

Mon, 11 Mar, 2024

Vietnam Daily Review

VN-Index continued to decline sharply

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 12/3/2024		•	
Week 11/03/2024-15/03/2024		•	
Month 03/2024		•	

Market outlook

Stock market: Cautionary sentiment enveloped the market in the morning session as VN-Index oscillated around the reference level. In the afternoon session, selling pressure appeared, causing the index to plunge as the market received the news of the central bank issuing bills. VN-Index closed at 1,235.49 points, down 11.86 points compared to the previous trading session. The market breadth tilted towards the negative side with 14/18 sectors losing points. Among them, Oil and Gas and Insurance were the two sectors with the strongest decline. Regarding the foreign transactions, today this group net bought on HSX and net sold on HNX. Market liquidity decreased compared to the previous trading session. VN-Index has been undergoing a clear correction since the beginning of the year, and the recent two trading sessions have reflected some negative information. The decline of the general market was not large and the index could bounce back after touching SMA20. However, BSC did not rule out the possibility of the market continuing to weaken to create a short-term bottom at 1,210 - 1,220 points in the next few sessions.

Futures contracts: Future contracts decrease following the movement of VN30. It is recommended that investors trade cautiously during the session.

Covered warrants: In the trading session on March 11, 2024, covered warrants fluctuated along with the correction of the underlying stocks.

Highlight:

- VN-Index **-11.86** points, closing at **1235.49**. HNX-Index **-2.48** points, closing at **233.84**.
- Pulling the index up: **GVR (+0.56)**, **FRT (+0.3)**, **CTR (+0.22)**, **PNJ (+0.21)**, **VNM (+0.16)**.
- Pulling the index down: **VCB (-1.37)**, **GAS (-0.95)**, **VPB (-0.86)**, **BID (-0.84)**, **MBB (-0.82)**.
- The matched value of VN-Index reached VND **22547** billion, decreased **-28.47%** compared to the previous session. The total transaction value reached VND 23858 billion.
- The trading range is 20.52 points. The market had **106** advancers, **57** reference stocks, **392** decliners.
- Foreign investors' net buying value: VND **248.82** billion on HOSE, including **FRT(97.22 billion)**, **EIB(65.9 billion)**, **FTS(62.69 billion)**. Foreign investors were net sellers on HNX with the value of VND **-151.86** billion.

Movement of BSC30 and BSC50:

- BSC30 **-0.82%**. Positive stocks: **CTR (+6.94%)**, **PNJ (+2.59%)**, **VNM (+0.43%)**
- BSC50 **-0.40%**. Positive stocks: **FRT (+5.82%)**, **PHR (+4.63%)**, **DBC (+4.08%)**

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VN-INDEX **1235.49**
Value: 22546.6 bil **-11.86 (-0.95%)**
Foreigners (net): 248.82 bil

HNX-INDEX **233.84**
Value: 1920.97 bil **-2.48 (-1.05%)**
Foreigners (net): -151.86 bil

UPCOM-INDEX **90.66**
Value: 607.43 bil **-0.57 (-0.63%)**
Foreigners (net): -28.18 bil

Macro indicators

	Value	% Chg
Oil price	78.0	-1.17%
Gold price	2,178.6	0.90%
USD/VND	24,632.5	-0.09%
EUR/VND	26,953.0	-0.10%
JPY/VND	167.8	-0.14%
Interbank 1M interest	2.14%	
5Y VN treasury Yield	1.57%	

Source: Bloomberg, BSC Research

Top Foreign trading stocks (Bil. VND)

Top buy	Value	Top sell	Value
FRT	97.22	MSN	-91.58
EIB	65.90	KBC	-63.79
FTS	62.69	VPB	-48.95
HPG	62.35	SAB	-40.94
VPI	57.61	PVD	-40.86

Source: BSC Research

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BSC30 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS fw (VND)	P/E fw	Target price (VND)	Foreign ownership	Links
VCB	Bank	94.1	-1.1%	0.8	21,310	7.0	5,910	15.9	105,000	23.5%	Link
BID	Bank	50.5	-1.2%	1.0	11,664	3.0	3,781	13.4	54,578	17.3%	Link
VPB	Bank	18.6	-2.4%	1.0	5,963	12.5	1,267	14.6	23,685	27.9%	Link
TCB	Bank	40.4	-1.5%	1.1	5,766	18.3	5,111	7.9	-	22.5%	Link
MBB	Bank	23.0	-2.8%	1.0	4,849	32.5	3,966	5.8	24,400	23.2%	Link
STB	Bank	30.2	-1.5%	1.0	2,307	24.6	4,094	7.4	31,200	24.1%	Link
CTG	Bank	34.2	-1.0%	1.0	7,430	10.9	3,723	9.2	19,100	297.5%	Link
ACB	Bank	26.8	0.0	0.8	4,210	13.0	4,131	6.5	42,500	30.0%	Link
SSI	Securities	36.4	-1.2%	1.2	2,208	36.6	1,529	23.8	45,900	44.7%	Link
IDC	IP	57.6	0.3%	1.1	770	6.9	4,221	13.6	-	20.6%	Link
HPG	Material	29.9	-1.3%	1.4	7,045	36.8	1,176	25.4	23,300	25.3%	Link
HSG	Material	22.0	-2.0%	1.6	548	9.4	1,321	16.6	79,900	23.4%	Link
VHM	Real estate	42.6	0.0%	1.3	7,507	10.4	7,607	5.6	38,900	22.2%	Link
KDH	Real estate	36.4	0.0%	1.4	1,180	7.6	897	40.6	44,100	38.3%	Link
NLG	Real estate	41.9	0.0%	1.3	653	7.1	1,257	33.3	46,100	46.9%	Link
DGC	Chemicals	118.0	-1.2%	1.5	1,816	13.3	8,163	14.5	85,000	20.0%	Link
DCM	Fertilizer	35.4	-1.5%	1.4	758	7.1	2,095	16.9	41,000	9.4%	Link
GAS	O&G	77.8	-2.1%	0.7	7,240	4.7	5,053	15.4	36,000	2.4%	Link
PVS	O&G	36.3	-4.2%	0.9	703	13.6	1,812	20.0	110,500	18.0%	Link
PVD	O&G	30.0	-2.4%	1.3	677	10.3	1,035	29.0	45,000	22.0%	Link
POW	Utilities	11.6	-0.9%	0.8	1,101	3.3	459	25.3	38,500	4.0%	Link
VHC	Fishery	74.8	-0.1%	1.0	680	4.4	4,793	15.6	29,000	32.0%	Link
GMD	Logistics	77.6	-0.9%	1.1	962	7.5	7,262	10.7	14,500	49.0%	Link
VNM	Retail	70.3	0.4%	0.8	5,953	12.0	4,246	16.6	81,700	52.7%	Link
MSN	Retail	77.5	-1.3%	1.5	4,493	22.3	293	264.8	27,700	27.7%	Link
MWG	Retail	46.4	-2.8%	1.6	2,749	26.0	115	404.7	63,800	45.1%	Link
PNJ	Retail	99.0	2.6%	0.7	1,342	11.8	6,011	16.5	83,500	49.0%	Link
DGW	Retail	59.3	-1.7%	1.5	401	8.0	2,121	28.0	90,900	24.8%	Link
FPT	Technology	110.0	0.0%	0.8	5,660	15.1	5,095	21.6	57,000	49.0%	Link
CTR	Technology	112.5	6.9%	1.0	521	4.0	4,515	24.9	108,000	10.9%	Link

The BSC30 portfolio includes 30 companies with the largest market capitalization with the largest liquidity on all three Ho Chi Minh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX), and Ho Chi Minh Stock Exchange Decentralized (Upcom). The companies in the BSC30 represent many important economic sectors, including banking, securities, consumer goods, retail, technology, manufacturing, logistics, electricity, and real estate. The stocks in BSC 30 are evaluated and selected by BSC experts based on the criteria of stable business operation, strong finance, effective management, and good competition in the market. Investing in stocks in the BSC30 portfolio is considered a reliable choice for investors who want to invest in Vietnam's stock market. The BSC30 portfolio will be published quarterly by BSC.



BSC50 Portfolio

Ticker	Sector	Closing price (1,000 VND)	% Day	Beta	Market Cap (Mil USD)	Liquidity (Mil USD)	EPS (VND)	P/E	P/B	Foreign ownership	ROE
HDB	Bank	23.1	0.4%	0.8	2,707	6.0	3,482	6.6	1.5	19.7%	23.2%
VIB	Bank	21.3	-1.2%	1.2	2,189	2.9	3,376	6.3	1.4	20.5%	28.8%
TPB	Bank	18.5	-0.5%	1.1	1,650	8.3	2,027	9.1	1.2	28.6%	19.8%
MSB	Bank	14.7	-1.0%	1.3	1,191	5.5	2,322	6.3	0.9	30.0%	17.8%
EIB	Bank	18.0	1.4%	1.0	1,266	10.0	1,244	14.4	1.4	2.7%	12.6%
HCM	Securities	27.8	-1.8%	1.4	850	9.5	1,475	18.8	1.5	29.8%	7.3%
VCI	Securities	47.6	-0.4%	1.6	845	15.5	1,124	42.4	2.8	23.5%	4.7%
VND	Securities	22.9	0.0	1.5	1,130	30.0	1,662	13.8	1.7	22.9%	3.8%
BSI	Securities	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
SHS	Securities	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
LCG	Construction	13.2	0.0%	1.5	101	3.0	635	20.8	1.0	3.7%	3.8%
HUT	Construction	18.5	-1.6%	1.7	669	1.7	45	411.6	1.8	0.0%	1.3%
CTD	Construction	69.2	0.3%	0.9	280	7.3	1,894	36.5	0.8	45.4%	0.8%
HHV	Construction	15.2	-0.3%	1.4	253	2.6	777	19.5	0.8	9.7%	4.2%
C4G	Construction	11.3	-1.7%	1.5	0	0.5	431	26.2	1.1	0.0%	5.2%
DIG	IP	26.2	-1.3%	1.7	647	19.7	283	92.5	2.1	6.1%	1.1%
CEO	IP	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
KBC	IP	32.1	-3.0%	1.5	998	17.4	2,606	12.3	1.3	22.5%	18.9%
VGC	IP	54.4	0.4%	1.3	988	2.4	2,717	20.0	3.1	5.1%	13.6%
SZC	IP	43.2	0.2%	1.4	315	2.8	1,827	23.6	3.0	2.4%	10.9%
SIP	IP	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
PHR	IP	58.8	4.6%	1.1	323	4.4	4,592	12.8	2.2	16.3%	26.9%
GVR	IP	29.6	1.9%	1.5	4,789	6.9	646	45.7	2.4	0.4%	7.0%
NKG	Material	23.6	-1.5%	1.6	252	6.7	464	50.8	1.2	14.0%	13.5%
BMP	Chemicals	112.6	-0.4%	0.6	374	0.7	12,704	8.9	3.4	85.8%	38.4%
IJC	Real estate	15.0	-2.9%	1.7	229	2.2	1,569	9.5	1.0	4.0%	10.9%
DXG	Real estate	17.8	-1.7%	1.8	518	6.9	245	72.5	1.4	19.8%	3.4%
VRE	Real estate	24.5	-3.5%	1.1	2,256	11.7	1,940	12.6	1.5	29.5%	10.7%
PDR	Real estate	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
CSV	Chemicals	59.0	3.7%	1.4	106	5.6	4,733	12.5	1.9	4.4%	21.0%
DHC	Chemicals	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
PLX	O&G	36.0	-2.3%	1.0	1,851	1.8	2,213	16.2	1.9	17.3%	11.7%
PLC	O&G	31.5	-1.9%	1.4	103	0.2	1,333	23.6	1.9	1.1%	8.5%
BSR	O&G	19.2	-1.0%	1.3	0	3.2	2,745	7.0	1.0	0.0%	9.7%
DRC	Tyre	33.9	-1.2%	0.8	163	1.9	2,086	16.3	2.2	12.1%	13.5%
PC1	Utilities	27.9	-1.2%	1.4	352	5.8	439	63.5	2.2	7.6%	5.0%
HDG	Utilities	28.2	-3.3%	1.3	350	3.9	2,327	12.1	1.5	17.9%	16.8%
GEX	Utilities	22.1	-2.2%	1.8	762	14.7	388	57.0	1.6	10.2%	5.4%
QTP	Utilities	14.9	0.7%	0.6	0	0.1	1,366	10.9	1.3	1.2%	9.9%
REE	Utilities	62.0	-1.7%	0.9	1,027	2.7	5,353	11.6	1.5	49.0%	18.5%
ANV	Fishery	35.0	1.3%	1.4	188	3.7	314	111.2	1.9	2.1%	10.0%
PTB	Fishery	60.5	3.1%	0.7	164	3.0	4,368	13.9	1.5	21.7%	13.4%
PVT	Logistics	26.6	-1.5%	0.9	348	4.3	3,005	8.8	1.2	13.2%	16.4%
VSC	Logistics	21.2	-1.6%	1.4	229	2.9	946	22.4	1.0	1.2%	7.9%
HAH	Logistics	42.2	-0.2%	1.4	181	6.4	3,648	11.6	1.7	3.1%	24.6%
VTP	Logistics	0.0	0.0%	0.0	0	0.0	-	0.0	0.0	0.0%	0.0%
DBC	Retail	30.6	4.1%	1.4	300	29.8	103	296.1	1.6	3.2%	2.9%
FRT	Retail	154.5	5.8%	0.7	853	8.5	(2,537)	-60.9	14.9	35.7%	11.8%
QNS	Retail	47.3	-1.5%	0.7	0	2.6	6,117	7.7	2.0	15.3%	24.3%
DPM	Fertilizer	36.0	1.3%	1.3	570	6.4	1,361	26.4	1.3	9.0%	19.1%
TNG	Textile	21.8	-4.0%	1.0	100	2.7	1,997	10.9	1.5	20.6%	17.1%

Disclosure

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